

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

CSX CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Virginia
(State or Other Jurisdiction of
Incorporation or Organization)

62-1051971
(I.R.S. Employer
Identification No.)

500 Water Street, 15th Floor, Jacksonville, Florida
(Address of Principal Executive Offices)

32202
(Zip Code)

CSX Corporation 2018 Employee Stock Purchase Plan

(Full Title of the Plan)

Nathan D. Goldman
Executive Vice President, Chief Legal Officer
and Corporate Secretary
CSX Corporation
500 Water Street, 15th Floor
Jacksonville, Florida 32202
(Name and address of agent for service)

904-359-3200
(Telephone number, including area code, of agent for service)

Copies to:
Lawton B. Way, Esq.
Hunton Andrews Kurth LLP
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, Virginia 23219
(804) 788-8200

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company)

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share ⁽²⁾	Proposed Maximum Aggregate Offering Price ⁽²⁾	Amount of Registration Fee ⁽³⁾⁽⁴⁾
Common Stock, \$1.00 par value per share	4,000,000 shares	\$65.255	\$261,020,000	\$32,496.99

(1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), the Registration Statement shall be deemed to cover additional shares resulting from the split of, or a stock dividend on, the registered shares.

(2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and 457(h) under the Securities Act, based upon the average of the high and low prices for the Common Stock, \$1.00 par value per share (“Common Stock”), of CSX Corporation (“CSX” or the “Registrant”) as reported on the NASDAQ Global Select Market on July 16, 2018.

(3) Rounded up to the nearest penny.

(4) Pursuant to Rule 457(p) under the Securities Act, the registration fee of \$32,496.99 with respect to the 4,000,000 shares of Common Stock to be registered hereunder is offset in full by the registration fee of \$49,590.84 previously paid by CSX in connection with the registration of 8,000,000 shares of Common Stock pursuant to the CSX Special Executive Equity Award Program on Form S-8 (No. 333-221052) filed by CSX with the Securities and Exchange Commission (the “Commission”) on October 20, 2017 (the “Prior Registration Statement”). A post-effective amendment to the Prior Registration Statement to deregister such 8,000,000 shares of Common Stock is being filed contemporaneously with the filing of this Registration Statement. Accordingly, after the application of this offset, no registration fee is due with the filing of this Registration Statement.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed by CSX to register 4,000,000 shares of Common Stock that may be issued pursuant to the CSX Corporation 2018 Employee Stock Purchase Plan (the “ESPP”).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in this Part I will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act. Such documents and the documents incorporated by reference herein pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission (File No. 001-08022) are incorporated by reference in, and made a part of, this Registration Statement (other than documents or information included in such documents deemed to have been furnished and not filed in accordance with Commission rules):

- (i) CSX's Annual Report on Form 10-K for the year ended December 31, 2017;
- (ii) CSX's Quarterly Report on Form 10-Q for the quarters ended March 31, 2018 and June 30, 2018;
- (iii) CSX's Current Reports on Form 8-K, filed with the Commission on January 12, 2018, February 12, 2018, February 13, 2018, February 20, 2018, February 28, 2018, March 22, 2018 (as amended), May 22, 2018, and July 19, 2018;
- (iv) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since the end of the fiscal year covered by the Annual Report on Form 10-K for the year ended December 31, 2017 referred to in clause (i) above; and
- (v) The description of CSX's Common Stock, which is contained in CSX's Current Report on Form 8-K, filed with the Commission on July 19, 2018.

In addition, all documents filed by CSX under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Registration Statement and before the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in, and to be a part of, this Registration Statement from the date of filing of such documents (other than documents or information included in such documents deemed to have been furnished and not filed in accordance with Commission rules). Any statement contained in a document incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or in any other subsequently filed document that is incorporated by reference in this Registration Statement modifies or supersedes such earlier statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Article 10 of the Virginia Stock Corporation Act ("VSCA") allows, in general, for indemnification, in certain circumstances, by a corporation of any person threatened with or made a party to any action, suit or proceeding by reason of the fact that he or she is, or was, a director or officer of such corporation or, while a director or officer, is or was serving at such corporation's request as a director, officer, manager, partner, trustee, employee or agent of another entity, if such person acted in good faith and believed his or her conduct to be in the best interests of such corporation. Indemnification is also authorized with respect to a criminal proceeding where the person had no reasonable cause to believe that his or her conduct was unlawful. Article 10 of the VSCA also provides that a corporation may make any other or further indemnity (including indemnity with respect to a proceeding by or in the right of the corporation) if authorized by its articles of incorporation or a shareholder-adopted bylaw, except an indemnity against willful misconduct or a knowing violation of the criminal law. Article 9 of the VSCA authorizes the elimination of liability of, and provides limitations on damages payable by, officers and directors, except in cases of willful misconduct or knowing violation of criminal law or any federal or state securities law.

CSX's Amended and Restated Articles of Incorporation provides for mandatory indemnification of any director or officer of CSX who is, was or is threatened to be made a party to any proceeding (including any proceeding by or on behalf of CSX) by reason of the fact that he or she is or was a director or officer of CSX or was serving any other legal entity in any capacity at the request of CSX against all liabilities and reasonable expenses incurred in the proceeding, except such liabilities and expenses as are incurred because of such director's or officer's willful misconduct or knowing violation of the criminal law.

CSX's Amended and Restated Articles of Incorporation also provide that in every instance permitted under the VSCA in effect from time to time, the liability of a director or officer of CSX to CSX or CSX's shareholders arising out of a single transaction, occurrence or course of conduct will be limited to one dollar.

CSX maintains a standard policy of officers' and directors' liability insurance.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits to this Registration Statement are listed in the Exhibit Index below and are incorporated by reference herein.

Item 9. Undertakings.

(a) The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change in such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of its annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of the ESPP's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
4.1	<u>Amended and Restated Articles of Incorporation of the Registrant, effective as of December 16, 2014 (incorporated herein by reference to Exhibit 3.1 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2014 filed with the Commission on February 11, 2015).</u>
4.2	<u>Amended and Restated Bylaws of the Registrant, effective as of July 7, 2017 (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on July 11, 2017).</u>
5.1	<u>Opinion of Hunton Andrews Kurth LLP as to the legality of the securities being registered (filed herewith).</u>
23.1	<u>Consent of Hunton Andrews Kurth LLP (included in Exhibit 5.1).</u>
23.2	<u>Consent of Ernst & Young LLP, independent registered public accounting firm (filed herewith).</u>
24.1	<u>Powers of Attorney (filed herewith).</u>
99.1	<u>CSX Corporation 2018 Employee Stock Purchase Plan (incorporated herein by reference to Annex A to the Registrant's definitive proxy statement filed on Schedule 14A with the Commission on April 5, 2018).</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Jacksonville, State of Florida, on July 19, 2018.

CSX CORPORATION

By: /s/ NATHAN D. GOLDMAN

Name: Nathan D. Goldman

Title: Executive Vice President, Chief Legal
Officer and Corporate Secretary

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities indicated on July 19, 2018.

<u>Signature</u>	<u>Title</u>
<u>/s/ JAMES M. FOOTE</u> James M. Foote	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ FRANK A. LONEGRO</u> Frank A. Lonegro	Executive Vice President and Chief Financial Officer (Principal Financial Officer)
<u>/s/ ANGELA C. WILLIAMS</u> Angela C. Williams	Vice President and Controller (Principal Accounting Officer)
<u>*</u> Donna M. Alvarado	Director
<u>*</u> John B. Breaux	Director
<u>*</u> Pamela L. Carter	Director
<u>*</u> Steven T. Halverson	Director
<u>*</u> Paul C. Hilal	Director
<u>*</u> Edward J. Kelly, III	Director
<u>*</u> John D. McPherson	Director
<u>*</u> David M. Moffett	Director

*

Dennis H. Reilly

Director

*

Linda H. Riefler

Director

*

J. Steven Whisler

Director

*

John J. Zillmer

Director

* By: /s/ NATHAN D. GOLDMAN
Nathan D. Goldman
Attorney-in-fact



HUNTON ANDREWS KURTH LLP
RIVERFRONT PLAZA, EAST TOWER
951 EAST BYRD STREET
RICHMOND, VIRGINIA 23219-4074

TEL 804 • 788 • 8200
FAX 804 • 788 • 8218

FILE NO: 34253.000233

July 19, 2018

CSX Corporation
500 Water Street, 15th Floor
Jacksonville, FL 32202

**Registration Statement on Form S-8
CSX Corporation 2018 Employee Stock Purchase Plan**

Ladies and Gentlemen:

We have acted as special counsel to CSX Corporation, a Virginia corporation (the “Company”), in connection with the Registration Statement on Form S-8 (the “Registration Statement”), as filed by the Company with the Securities and Exchange Commission (the “Commission”) on the date hereof pursuant to the Securities Act of 1933, as amended (the “Securities Act”), to register 4,000,000 shares of the Company’s common stock, \$1.00 par value per share (the “Shares”), issuable pursuant to the CSX Corporation 2018 Employee Stock Purchase Plan (the “Plan”), as referenced in the Registration Statement.

This opinion is being furnished in accordance with the requirements of Item 8(a) of Form S-8 and Item 601(b)(5)(i) of Regulation S-K.

For purposes of the opinion expressed below, we have relied upon, among other things, our examination of such documents and records of the Company and certificates of its officers and of public officers as we deemed necessary, including (i) the Company’s Amended and Restated Articles of Incorporation, as amended through the date hereof, (ii) the Company’s Amended and Restated Bylaws, as amended through the date hereof, (iii) the resolutions of the Company’s Board of Directors and Compensation Committee approving the Plan and authorizing registration and the issuance of the Shares, (iv) a copy of the Plan, (v) the Registration Statement and (vi) a certificate issued by the Clerk of the State Corporation Commission of the Commonwealth of Virginia on the date hereof to the effect that the Company is existing under the laws of the Commonwealth of Virginia and in good standing.

For purposes of the opinions expressed below, we have assumed (i) the authenticity of all documents submitted to us as originals, (ii) the conformity to the originals of all documents submitted as certified, photostatic or electronic copies and the authenticity of the originals thereof, (iii) the legal capacity of natural persons and (iv) the genuineness of all signatures not witnessed by us.

ATLANTA AUSTIN BANGKOK BEIJING BOSTON BRUSSELS CHARLOTTE DALLAS DUBAI HOUSTON LONDON LOS ANGELES
MIAMI NEW YORK NORFOLK RALEIGH/DURHAM RICHMOND SAN FRANCISCO THE WOODLANDS TYSONS WASHINGTON, DC
www.HuntonAK.com

CSX Corporation

July 19, 2018

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We do not purport to express an opinion on any laws other than the laws of the Commonwealth of Virginia.

Based upon the foregoing and the further qualifications stated below, we are of the opinion that:

1. The Company is a corporation validly existing and in good standing under the laws of the Commonwealth of Virginia.
2. The Shares have been duly authorized and, when and to the extent issued in accordance with the terms of the Plan, the Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

This opinion is rendered as of the date hereof, and we disclaim any obligation to advise you of facts, circumstances, events or developments that hereafter may be brought to our attention and that may alter, affect or modify the opinion expressed herein. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any matters beyond the matters expressly set forth herein.

Very truly yours,

/s/ Hunton Andrews Kurth LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the CSX Corporation 2018 Employee Stock Purchase Plan of our reports dated February 7, 2018, with respect to the consolidated financial statements of CSX Corporation and the effectiveness of internal control over financial reporting of CSX Corporation included in its Annual Report (Form 10-K) for the year ended December 31, 2017, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Jacksonville, Florida
July 17, 2018

Powers of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned directors and officers (each, a “Signatory”) of CSX Corporation, a corporation organized under Virginia law (the “Company”), hereby constitutes and appoints Nathan D. Goldman and Mark D. Austin (each, an “Agent,” and collectively, the “Agents”) or any of them, his or her true and lawful attorney-in-fact and agent for and in his or her name, place and stead, in any and all capacities, to sign any registration statement under the Securities Act of 1933, as amended (the “Securities Act”), and any amendment to a previously filed registration statement, in each case relating to shares of the Company’s Common Stock that may be issued or sold pursuant to the CSX Corporation 2018 Employee Stock Purchase Plan, and all amendments or supplements (including any post-effective amendments) thereto, and any subsequent registration statement filed pursuant to Rule 462(b) under the Securities Act, with all exhibits and any and all documents required to be filed with respect thereto, relating to any such registration statement or amendment, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission. Each Signatory further grants to the Agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary, in the judgment of such Agent, to be done in connection with any such signing and filing, as full to all intents and purposes as he might or could do in person, and hereby ratifies and confirms all that said Agents, or any of them, may lawfully do or cause to be done by virtue hereof.

[The remainder of this page is left intentionally blank.]

This Powers of Attorney may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which constitute but one and the same.

/s/ Donna M. Alvarado July 2, 2018
Donna M. Alvarado

/s/ John B. Breaux July 9, 2018
John B. Breaux

/s/ Pamela L. Carter July 2, 2018
Pamela L. Carter

/s/ Steven T. Halverson July 2, 2018
Steven T. Halverson

/s/ Paul C. Hilal July 2, 2018
Paul C. Hilal

/s/ Edward J. Kelly, III July 2, 2018
Edward J. Kelly, III

/s/ John D. McPherson July 2, 2018
John D. McPherson

/s/ David M. Moffett July 5, 2018
David M. Moffett

/s/ Dennis H. Reilley July 3, 2018
Dennis H. Reilley

/s/ Linda H. Riefler July 7, 2018
Linda H. Riefler

/s/ J. Steven Whisler July 2, 2018
J. Steven Whisler

/s/ John J. Zillmer July 3, 2018
John J. Zillmer